

Resolution No.:	<u>18-1274</u>
Introduced:	<u>October 9, 2018</u>
Adopted:	<u>October 30, 2018</u>

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: Councilmember Leventhal

SUBJECT: Special Appropriation to the FY19 Operating Budget
Montgomery County Government
Department of Finance
Economic Development Fund, Small Business Innovation Research and Small
Business Technology Transfer Matching Grant Program - \$225,000

Background

1. Section 308 of the County Charter provides that a special appropriation is an appropriation which states that it is necessary to meet an unforeseen disaster or other emergency, or to act without delay in the public interest. Each special appropriation must be approved by not less than six Councilmembers. The Council may approve a special appropriation at any time after public notice by news release. Each special appropriation must specify the source of funds to finance it.
2. A FY19 Operating Budget special appropriation is requested for the Economic Development Fund:

<u>Personnel</u> <u>Services</u>	<u>Operating</u> <u>Expenses</u>	<u>Total</u>	<u>Source</u> <u>of Funds</u>
\$0	\$225,000	\$225,000	General Fund Undesignated Reserve

3. These funds are needed to continue to fund the Small Business Innovation Research and Small Business Technology Transfer Matching Grant Program, a program that supports early-stage biotechnology businesses. The original FY19 appropriation was exhausted before all eligible recipients received assistance.
4. A special appropriation to the FY19 Operating Budget is requested in the amount of \$225,000 for the Economic Development Fund and specifies that the source of funds will be General Fund Undesignated Reserve.
5. Notice of public hearing was given, and a public hearing was held.

Action

The County Council for Montgomery County, Maryland approves the following resolution:

A special appropriation to the FY19 Operating Budget of the Economic Development Fund is approved as follows:

<u>Personnel Services</u>	<u>Operating Expenses</u>	<u>Total</u>	<u>Source of Funds</u>
\$0	\$225,000	\$225,000	General Fund Undesignated Reserve

This is a correct copy of Council action.



Megan Davey Limarzi, Esq.
Clerk of the Council